WEST VIRGINIA CODE: §11-14-13

§11-14-13. Surety bonds required; release of surety; new bond.

The commissioner may require a taxpayer to file a continuous surety bond in an amount to be fixed by the commissioner, except that the amount shall not be less than $1,000. Upon completion of the filing of such surety bond an annual notice of renewal, only, shall be required thereafter. The surety must be authorized to engage in business within this state. The bond shall be conditioned upon faithful compliance with the provisions of this article, including the filing of the returns and payment of all tax prescribed by this article. Such bond shall be approved by the commissioner as to sufficiency and by the Attorney General as to form, and shall indemnify the state against any loss arising from the failure of the taxpayer to pay any tax imposed by this article for any cause whatever.

Any surety on a bond furnished hereunder shall be relieved, released and discharged from all liability accruing on such bond after the expiration of sixty days from the date the surety shall have lodged, by certified mail, with the commissioner a written request to be discharged. This shall not relieve, release or discharge the surety from liability already accrued, or which shall accrue before the expiration of the sixty-day period. Whenever any surety shall seek discharge as herein provided, it shall be the duty of the principal of such bond to supply the commissioner with another bond, or pledge of property equal in value to the original bond, such pledge to be in the form of a tax lien on the property pledged and said lien shall be duly perfected in the office of the clerk of the county court of the county wherein such property is situated and shall be submitted to the commissioner along with a certified appraisal statement as to the value of the property pledged prior to the expiration of the original bond.

WV Legislature